

SPECIAL RELEASE

General Wholesale Price Index (GWPI) (2012=100)

July 2022

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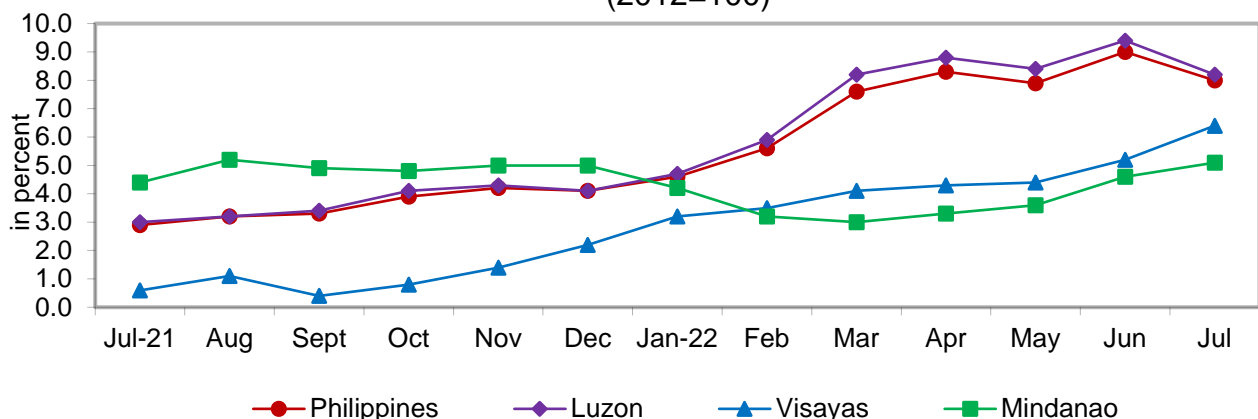
Table A. Year-on-Year Growth Rates of the GWPI by Area, All Items
in Percent
(2012=100)

Area	July 2021	June 2022	July 2022	Year-to-Date *
Philippines	2.9	9.0	8.0	7.3
Luzon	3.0	9.4	8.2	7.7
Visayas	0.6	5.2	6.4	4.5
Mindanao	4.4	4.6	5.1	3.9

*Year-on-year change of average GWPI for January to July, 2022 vs. 2021

Source: Survey of Wholesale Prices of Commodities for the GWPI, Philippine Statistics Authority

Figure 1. Annual Growth Rates of the GWPI by Area, All Items
July 2021 - July 2022
(2012=100)



Source: Survey of Wholesale Prices of Commodities for the GWPI, Philippine Statistics Authority

1. GWPI at the national level picked up slowly in July 2022

The country's annual growth rate of the GWPI moved up at a slower pace of 8.0 percent in July 2022, from 9.0 percent in June 2022. Its annual change in July 2021 was posted at 2.9 percent. (Tables A and 2)

The decrease was primarily caused by the slower annual increase in the index of manufactured goods classified chiefly by materials at 5.5 percent, from 8.8 percent in June 2022. In addition, annual increments decelerated in the indices of food at 11.0 percent; mineral fuels, lubricants and related materials, 49.2 percent; and chemicals including animal and vegetable oils and fats, 5.1 percent. In addition, an annual decrease of -2.5 percent was recorded in the index of crude materials, inedible except fuels.

On the other hand, annual hike was higher in the index of beverages and tobacco at 7.6 percent. Moreover, the index of miscellaneous manufactured articles grew by 2.1 percent from an annual drop of -0.6 percent in June 2022.

The index of machinery and transport equipment retained its annual growth rate at 1.4 percent for three consecutive months. (Table 2)

2. GWPI in Luzon also moved up at a slower pace in July 2022

Similarly, the annual hike of GWPI in Luzon eased to 8.2 percent in July 2022, from an annual rate of 9.4 percent in June 2022. Its annual change in July 2021 was recorded at 3.0 percent. (Tables A and 2)

The lower annual growth in GWPI in Luzon was primarily brought about by the downtrend in manufactured goods classified chiefly by materials index at 5.9 percent in July 2022. Moreover, compared with their annual rates in June 2022, slower annual increments were posted in the indices of the following commodity groups in July 2022:

- a. Food, 11.3 percent;
- b. Beverages and tobacco, 7.1 percent;
- c. Mineral fuels, lubricants and related materials, 51.5 percent; and
- d. Chemicals including animal and vegetable oils and fats. 5.0 percent.

An annual drop of -2.7 percent was also recorded in the index of crude materials, inedible except fuels in July 2022.

Meanwhile, annual increase was higher in the index of miscellaneous manufactured articles at 2.3 percent, from -1.1 percent in June 2022. The index for machinery and transport equipment retained its June 2022 annual growth rate at 1.4 percent. (Table 2)

3. GWPI in Visayas continued to move up in July 2022

The GWPI in Visayas picked up further at an annual rate of 6.4 percent in July 2022, from 5.2 percent in June 2022. Its annual growth rate was observed at 0.6 percent in July 2021. (Tables A and 2)

The food index recorded an annual growth of 10.1 percent in July 2022, primarily driving the faster annual increment in the GWPI of Visayas. In addition, higher annual upticks were observed in the indices of beverages and tobacco at 9.3 percent; chemicals including animal and vegetable oils and fats, 7.2 percent; and manufactured goods classified chiefly by materials, 1.2 percent.

The annual rate of increase in the index of mineral fuels, lubricants and related materials, however, slid to 36.2 percent in July 2022. Meanwhile, an annual drop of -0.7 percent was noted in the index of miscellaneous manufactured articles.

The indices of crude materials, inedible except fuels and machinery and transport equipment retained their June 2022 annual growth rates of 0.3 percent and 0.4 percent, respectively. (Table 2)

4. Higher annual uptick was recorded in the GWPI in Mindanao in July 2022

The annual growth rate of GWPI in Mindanao, likewise, rose to 5.1 percent in July 2022, from 4.6 percent in June 2022. Its annual growth rate in July 2021 was registered at 4.4 percent. (Tables A and 2)

Annual hikes were higher in the indices of food at 7.2 percent and beverages and tobacco at 12.7 percent.

Meanwhile, annual growth rates decelerated in the indices of mineral fuels, lubricants and related materials at 16.2 percent and chemicals including animal and vegetable oils and fats at 5.1 percent. In addition, the year-on-year change of crude materials, inedible except fuels index dropped to -0.4 percent in July 2022.

The annual growth rates remained at their respective June 2022 rates for the indices of manufactured goods classified chiefly by materials at 1.7 percent; machinery and transport equipment, 0.8 percent; and miscellaneous manufactured articles, 2.1 percent. (Table 2)

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